

DD/S 66-0512

26 JAN 1966

66-357

66-118
Mem. Conv.

MEMORANDUM FOR: Executive Director-Comptroller

SUBJECT : Consolidation of Agency Retirement Boards

REFERENCE : Memo dtd 11 Jan 66 for Ex. Dir.-Compt. fr
General Counsel, subj: Agency Retirement
Board - Civil Service Retirement

1. This memorandum contains a recommendation for your approval.
Such recommendation is contained in paragraph 4.

2. The Director of Personnel and I have considered Mr. Houston's
suggestion in reference memorandum that the Agency Retirement Board be
consolidated with the CIA Retirement Board. I believe this is a good idea
but urge that we defer action on it for another year or so.

3. The CIA Retirement Board still faces a heavy workload over
the next several months in screening new participants. They are also
deeply involved in working out the policies and standards that govern
the administration of the CIA system. For these reasons we would
strongly prefer not to have them take on just yet the additional functions
of Mr. Houston's Board.

4. I would therefore recommend that our two Retirement Boards
continue to function as they have in the past and that we take another look
at Mr. Houston's suggestion next December.

[Redacted]

ILLEGIB

R. L. Bannerman
Deputy Director
for Support

The recommendation contained in paragraph 4 is approved.

/s/ Richard Holms /s/ L. K. White

27 JAN 1966

L. K. White
Executive Director-Comptroller

Date

We will expect a further report not later than 31 Dec 66. s/LKW

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1 - DD/S Subject, w/Background (DD/S 66-0348, 66-0244, 66-0042) (w/h)

1 - General Counsel

1 - Director of Personnel